

June 24, 2010

To: All Public Treasurers/Investment Officers

Re: Changes to allotments from the April 1, 2010 list

Under Rule 11-8-B. of the Rules of the State Money Management Council, the Council is authorized to make interim adjustments to a Qualified Depository's uninsured public funds allotment if there is a material change in a qualified depository's financial condition or if there has been a formal enforcement action by the federal or state regulator.

The Council has been made aware of a formal federal enforcement action taken on the Qualified Depository listed below, and in accordance with Rule 11-8-B., the Council voted to decrease the uninsured public funds allotment on this institution by 50 percent. Please make note of the change in their uninsured public funds allotment from the April 1, 2010 allotment list and the new allotment as of July 1, 2010.

| QUALIFIED DEPOSITORY | NEW MAXIMUM AMOUNT OF UNINSURED PUBLIC FUNDS ALLOWED |
|-----------------------|--|
| Holladay Bank & Trust | \$5,169,000.00 (6/17/10 – 6/30/10) \$5,481,000 (as of 7/1/10) |

This decrease in allotment will remain in effect until the formal federal enforcement action is lifted, or unless the institution petitions the Council for review and reconsideration under Rule 11-9, at which time the Council could change the allotment based on information received in the review.

If you have any questions concerning this matter, please contact Ann Pedroza, 801-538-1883.